

State-of-the-art vessel *Navigator Aurora* to deliver ethane to Borealis in Stenungsund, Sweden

Navigator Gas and Borealis celebrated the naming ceremony of the vessel '*Navigator Aurora*' in Shanghai, China, on 3 May 2016

Borealis, a leading provider of innovative solutions in the fields of polyolefins, base chemicals and fertilizers, has signed a contract with Navigator Gas for the long-term time charter of the vessel *Navigator Aurora*. The naming ceremony took place at the Jiangnan Shipyard in Shanghai, China, on 3 May 2016. The vessel was christened by Irene Giner-Reichl, Austrian Ambassador to the People's Republic of China.

New vessel will ensure long-term, reliable ethane supply to Borealis production facilities in Sweden

After its commissioning in the fourth quarter of 2016, the new vessel will be the world's largest ethane carrier. The agreement plays a crucial role in ensuring the cost effective, safe and reliable transport of ethane to Borealis production facilities in Stenungsund, Sweden.

Borealis has entered into this long-term time charter agreement with Navigator Gas, owner of the *Navigator Aurora* and operator of the world's largest fleet of handysize liquefied gas carriers. With a length of 180 m, the newly-built *Navigator Aurora* has a total cargo tank size of 35,000 cubic metres (cbm) and can hold ethane loads of up to 20,000 tonnes, making it the biggest ethane-capable vessel serving the global market.

Commercial operations are scheduled to begin in the fourth quarter of 2016. The vessel will sail between the Marcus Hook refinery in Pennsylvania, US, and Stenungsund. As a dual-fuel vessel, it can run on both diesel fuel and liquefied natural gas (LNG), meaning it can meet increasingly stringent environmental regulations and take advantage of the current low prices of natural gas.

"This state-of-the-art vessel is key to our efforts to secure a safe, cost-efficient and reliable supply of ethane for Borealis operations over the long term," states Markku Korvenranta, Borealis Executive Vice President Base Chemicals. "We are pleased to have gained such an experienced partner with Navigator Gas. This project and the related investments underline our commitment to further strengthen our monomer position in Europe."

In the meantime, the currently ongoing, multi-million investment in the cracker upgrade and the construction of an ethane storage tank in Borealis' location in Stenungsund is proceeding according to plan. The commissioning of a new unloading and storage facility will begin in the fourth quarter of 2016.

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Borealis is a leading provider of innovative solutions in the fields of polyolefins, base chemicals and fertilizers. With headquarters in Vienna, Austria, the company currently has around 6,500 employees and operates in over 120 countries. Borealis generated EUR 7.7 billion in sales revenue and a net profit of EUR 988 million in 2015. The International Petroleum Investment Company (IPIC) of Abu Dhabi owns 64% of the company, the remaining 36% belonging to OMV, an international, integrated oil and gas company based in Vienna. Borealis provides services and products to customers around the world in collaboration with Borouge, a joint venture with the Abu Dhabi National Oil Company (ADNOC).

Building on its proprietary Borstar® and Borlink™ technologies and more than 50 years of experience in polyolefins, Borealis and Borouge support key industries with a wide range of applications in the areas of energy, automotive, pipes, consumer products, healthcare, and advanced packaging.

The Borouge 3 plant expansion will make Borouge the world's largest integrated polyolefins complex. Once fully ramped up in 2016, the additional 2.5 million tonnes of polyolefins capacity will yield a total Borouge capacity of 4.5 million tonnes, and a combined Borealis and Borouge capacity of 8 million tonnes.

Borealis offers a wide range of base chemicals, including melamine, phenol, acetone, ethylene, propylene, butadiene and pygas, servicing a wide range of industries. Borealis also creates real value for the agricultural industry, selling approximately 5 million tonnes of fertilizers. Technical nitrogen and melamine products complement the portfolio with applications ranging from mono-nitrogen oxide (NOx) abatement to glues and laminates in the wood working industry.

Borealis and Borouge aim to proactively benefit society by taking on real societal challenges and offering real solutions. Both companies are committed to the principles of Responsible Care®, an initiative to improve safety performance within the chemical industry, and work to solve the world's water and sanitation challenges through product innovation and their Water for the World™ programme.

For more information visit:

www.borealisgroup.com
www.borouge.com
www.waterfortheworld.net

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